



## Governor's Advisory Board on the Virginia Biotechnology initiative November 26, 2002

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### A. Access to Capital (Page 6)

A-1: Establish a program to invest state funds including university endowment) funds, targeted at biotechnology, chosen through a competitive process. (Page 7)

A-2: Evaluate existing programs and staffing of the VSBFA to determine suitability for funding early stage biotech companies. (Page 9)

A-3: Maintain or increase investment tax credit or other tax incentives for angel investments in biotechnology companies (Page 9)

A-4: ID and facilitate access to biotech experts who may assist investors with due diligence as paid consultants. (Page 10)

### B. Human Capital (Page 10)

B-1: Create an "Eminent Life Sciences Scholars" program, focused on biotechnology. (Page 11)

B-2: Ensure faculty salaries will be at least at the 60<sup>th</sup> percentile of their national peer groups by 2006. (Page 13)

B-3: Direct DBA to maintain its recently lowered threshold of the number of jobs created for biotech businesses to be eligible for the Workforce Services Program from 25 new positions created to 5. (Page 13)

B-4: Utilize state resources to support initiatives such as VaBIO's Biotech Summer Camp and the Fralin Institute's Teacher Training Initiative. (Page 13)

B-5: Conduct an inventory of current community college-based biotech training programs, so that the community college system can rapidly deploy these programs at additional locations in response to the requirements of research and development companies. (Page 14)

### C. Facilities and Infrastructure (Page 14)

C-1: Establish a loan and lease guarantee program that will enable eligible public authorities to finance facility construction costs for small to medium-sized biotech companies in order to accommodate the growth of these companies from incubators and other early-stage environments, until such time that these private sector employers have reached the size and financial strength where traditional real estate providers are able to finance the specialized space needs they require. (Page 15)

C-2: Develop a limited number of biotech incubators which are linked to and supported by business accelerators/support centers in key locations throughout the state, in order to facilitate technology transfer from research engines, incubate new biotech companies and create a critical mass of life science companies with established roots in VA. (Page 17)

C-3: VA should become the preferred location for manufacturing of new biotech products being created through breakthrough discoveries in biology, medicine and other aspects of healthcare, by attracting and supporting contract manufacturing facilities and the companies that specialize in serving the biotech, pharma and assorted industries.

C-4: Build and sustain organizational infrastructure and physical facilities at state research institutions associated with the recruitment of “Eminent Life Sciences Scholars” as cited in B-1. (Page 19)

D. Intellectual Capital (Page 20)

D-1: Create a “VA Biotech Commercialization Loan Fund” that can be used by university tech transfer offices. (Page 20)

D-2: CIT should complete and fully implement a user-friendly, website-based, statewide comprehensive biotechnology intellectual property database, including the Commonwealth’s research universities and federal labs. (Page 22)

D-3: General Assembly should amend the VA Conflict of Interest statute to give the university presidents the non-delegable power to extend waivers of employee conflicts of interest in the case of employee contracts for research or technology commercialization. (Page 23)

D-4: VRTAC should organize and sponsor a workshop in the early fall of 2003 to enhance awareness and understanding of biotech intellectual property opportunities and management throughout the Commonwealth and provide a forum for showcasing “best practices.” (Page 24)